

Department of Finance		Fund: 6086
STATE OF CALIFORNIA MANUAL OF STATE FUNDS		PAGE 1 Renumbered From:
<u>Legal Title</u> 2016 State School Facilities Fund		
<u>Legal Citation/Authority</u> Proposition 51, Section 2 Education Code section 17070.41 (a)		
<u>Fund Classification</u> <u>GAAP Basis</u> Governmental/Capital Projects Funds	<u>Fund Classification</u> <u>Legal Basis</u> Nongovernmental/Bond Funds	
<u>Purpose</u> To provide aid to school districts, county superintendents of schools, and county boards of education of the state in accordance with the Leroy F. Greene School Facilities Act of 1998. Also, to provide funds to repay any money advanced or loaned to this fund under any act of the Legislature, together with interest provided for in that act, and to reimburse the General Obligation Bond Expense Revolving Fund pursuant to Government Code section 16724.5.		
<u>Administering Agency/Organization Code</u> School Facilities Aid Program/Org 6350		
<u>Major Revenue Source</u> Proceeds of bonds issued and sold pursuant to Education Code section 101120.		
<u>Disposition of Fund (upon abolishment)</u> Pursuant to Government Code section 16346, in the absence of language that identifies a successor fund, any balance remaining in this fund upon abolishment, shall be transferred to the General Fund.		
<u>Appropriation Authority</u> Notwithstanding Government Code section 13340, money in the fund is continuously appropriated without regard to fiscal years.		
<u>State Appropriations Limit</u> Always Excluded – Revenues in this fund are not proceeds of taxes and even after transfer, will never become proceeds of taxes because the major revenue source is derived from bond proceeds.		
<u>Comments/Historical Information</u> Proposition 51 was passed by voters on the November 8, 2016 ballot.		